

Division of Private Occupational Schools  
 Colorado Department of Higher Education  
 1560 Broadway, Suite 1600  
 Denver, Colorado 80202

**State Use Only**

Ck# \_\_\_\_\_  
 Date \_\_\_\_\_  
 Amount \$ \_\_\_\_\_  
 Bond # \_\_\_\_\_

**Action**

Approved \_\_\_\_\_  
 Denied \_\_\_\_\_  
 Date \_\_\_\_\_

## APPLICATION FOR CHANGE OF OWNERSHIP - COLORADO PRIVATE OCCUPATIONAL SCHOOL

School Name \_\_\_\_\_

Address \_\_\_\_\_

City, State \_\_\_\_\_ Zip Code \_\_\_\_\_

In the event of a change of ownership of a school, *the **seller**, prior to the effective date* of the change of ownership, **shall notify** the Division of Private Occupational Schools, Department of Higher Education, **in writing**. The **buyer**, *prior to or within thirty (30) days after the change of ownership*, **shall file this application** with the Division of Private Occupational Schools. In the event of failure to do so, the school's Certificate of Approval shall be suspended by operation of law until such application has been received and approved by the Division of Private Occupational Schools.

"Ownership" means ownership of a controlling interest in the school or, in the event that the school is owned or controlled by a corporation or other legal entity other than a natural person, ownership of a controlling interest in the legal entity owning or controlling such school.

- I. The following materials **shall** be submitted and become a part of this application. If not readily identifiable, **please affix school name to all items.**
  - A. The application fee for a change of ownership shall be \$1,500 paid by school check, money order, cashiers or certified check. No cash or credit cards.
  - B. A current proposal or a proposal outlining changes, if any, in the method of determining the amount of the bond as required by C.R.S. 12-29-115 (3), as amended.
  - C. A surety bond as required by C.R.S. 12-59-115, as amended, in the name of the new ownership. An official endorsement from the bonding company in the name of the new ownership may be accepted.
  - D. A current balance sheet, income and expense statement, and other supportive financial documentation incidental thereto, for the new owner.
  - E. A copy of a Bill of Sale.
  - F. A list of all proposed personnel, such as resident director, faculty, instructors, etc., including any personnel carried over from the existing structure of the school.
  - G. If a franchise agreement, a copy of the agreement reflecting the new ownership, conditions and terms of that agreement.
  - H. The name and **Colorado address** of a designated agent upon whom any process, notice or demand may be served (list on page 3 in space provided).
  - I. Copies of any promotional material either contemplated or currently ready for use.
  - J. Description of the school's current or proposed change in placement assistance, programs, or courses.
  - K. Written statement and/or copy of sales/transfer agreement detailing steps taken to ensure preservation/protection and/or physical transfer of all student records (former and current) affected by the proposed change of ownership.

## L. Information regarding the type of business:

1. If a sole proprietorship, include the name, home address, phone number, and title of position.
2. If a partnership, include a list of the name, home address, phone number, title of position of each partner/owner. Indicate which, if any, maintains a controlling interest in the school.
3. If a corporation, include a list of the name, home address, phone number, and corporate title of each corporate office. In addition, attach a list showing the same information on any stockholder(s) having a controlling interest in the school.
  - a. Include a copy of Articles of Incorporation and Certificate of Good Standing.
  - b. If an out-of-state corporation, include Certificate of Authority to transact business in the state of Colorado.

## II. Please provide copies of the following documents:

- A. A current or proposed school catalog.
- B. Copies of all current or proposed student enrollment agreements or contract forms with credit instruments, if any.

## III. Mark the appropriate answer below:

- A. Have you ever owned a private occupational school before? Yes\_\_\_ No\_\_\_  
If "yes", list name and state where located\_\_\_\_\_

If any question below requires a "Yes" answer, **attach** to this application **a written explanation of your answer as well as official documentation. Court documentation which details the date of and circumstances surrounding the case (including, if applicable, charges and disposition of the case which demonstrates completion of any probation or court ordered terms) is required for bankruptcy or criminal history "yes" answers.**

**Please note:** failure to accurately report criminal history may be grounds for immediate board action including but not limited to revocation of agent permits or certificate to operate as a private occupational school.

## B. Have any principal owner(s), officer(s), or any person in a management capacity:

1. Ever been involved in any bankruptcy? Yes\_\_\_ No\_\_\_
2. Ever been convicted of or pled to a felony or are charges pending? Yes\_\_\_ No\_\_\_
3. Ever been convicted of or pled to a misdemeanor other than a minor traffic violation or are misdemeanor charges pending? Yes\_\_\_ No\_\_\_
4. Ever been dismissed or allowed to resign from any position for immoral or unprofessional conduct? Yes\_\_\_ No\_\_\_
5. Ever had a license or permit denied; revoked; or relinquished in this or any other state? Yes\_\_\_ No\_\_\_

C. An application for a Certificate of Approval may be denied if the applicant has furnished false or misleading written or oral statements, documents, or other representations to the Division of Private Occupational Schools with the intent to mislead or conceal the truth of any matter to be considered by the Division of Private Occupational Schools as a factor in approval of the application. It is your obligation to make reasonable inquiry before completing this application to ensure its accuracy and completeness.

## IV. Provide the answers to the following:

- A. List below the names and address of all financial institutions with which the schools conducts its business. (Attach additional list, if necessary.)

Name_____	Name_____
Address_____	Address_____
Type of Account_____	Type of Account_____

- B. Designated Agent: \_\_\_\_\_  
Name

Colorado Street Address	City, State	Zip Code
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E-Mail Address	Phone No.
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- C. School Director: \_\_\_\_\_

\_\_\_\_\_  
E-Mail Address

- D. *If Applicable, (Accredited Schools\* ONLY)*

1. Name of Accrediting Organization \_\_\_\_\_
2. Title IV Approval Date \_\_\_\_\_
3. Types of Financial Aid Offered \_\_\_\_\_
4. Default Rate \_\_\_\_\_ 5. Placement Rate \_\_\_\_\_

**\*PLEASE PROVIDE A COPY OF THE SCHOOLS MOST RECENT ACCREDITATION LETTER AND/OR CERTIFICATE**

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**AFFIDAVIT**

State of \_\_\_\_\_ County of \_\_\_\_\_, where witnessed.

\_\_\_\_\_, being duly sworn, deposes and says that  
Printed Name

each of the statements in this application and all items included as a part of this application are true and correct to the best of my knowledge.

Signature \_\_\_\_\_  
Officer or Principal Owner

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_.

My commission expires \_\_\_\_\_.

\_\_\_\_\_  
Notary Public